

CIVIC CENTER FUND PROJECTION

	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14
Revenues						
General Property Taxes	\$ 362,413	\$ 541,773	\$ 603,271	\$ 652,368	\$ 721,792	\$ 777,634
Intergovernmental	480,000	386,774	432,770	481,867	534,242	590,084
Interest and Rental Income	721,406	743,048	765,340	788,300	811,949	836,307
Other Revenue	1,866,770	1,922,773	1,980,456	2,039,870	2,101,066	2,164,098
Total Revenues	\$ 3,430,589	\$ 3,594,368	\$ 3,781,837	\$ 3,962,404	\$ 4,169,049	\$ 4,368,124
Appropriations						
Personal Services	\$ 1,650,207	\$ 1,732,717	\$ 1,819,353	\$ 1,910,321	\$ 2,005,837	\$ 2,106,129
Operating	1,625,382	1,706,651	1,791,984	1,881,583	1,975,662	2,074,445
Capital	-	-	-	-	-	-
Debt Service	155,000	155,000	170,500	170,500	187,550	187,550
Transfer to Fund Balance	-	-	-	-	-	-
Total Appropriations	\$ 3,430,589	\$ 3,594,368	\$ 3,781,837	\$ 3,962,404	\$ 4,169,049	\$ 4,368,124

Highlights

- Rental and lease income is projected to grow by 3% annually.
- Durham County contributes one-half of the operating expenditures. The County's debt service contribution for the existing debt service has been completed.
- Personal Services are projected to grow by 5% annually.
- Operating costs are projected to grow at 5% annually.
- Debt Service estimates are supplied by the Finance Department.
- General property taxes allocated to the Civic Center are subject to adjustment by City Council annually.
- Any annual surplus realized is generated from City property tax allocations, is returned to the Civic Center fund balance and may be reappropriated in the current or subsequent years as funding support of the Civic Center.